IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

MONDAY, THE 29TH OCTOBER 2007 / 7TH KARTHIKA 1929

WP(C).No. 31688 of 2007(V)

PETITIONER:

A.G.ANILKUMAR, S/O. C.S.GOPINATHA PILLAI, ANIL BHAVAN, BHARATHIPURAM P.O., THUMPODU, ANCHAL, KOLLAM DISTRICT.

BY ADV. SRI.M.R.ANANDAKUTTAN
SMT.M.HEMALATHA

RESPONDENTS:

1. THE MANAGING DIRECTOR, KERALA FINANCIAL CORPORATION, VELLAYAMBALAM, THIRUVANANTHAPURAM.

2. M/S. SHINES INDIA PRIVATE LIMITED, VIDHYA BHAVAN, PANDALAM, THONNALLOOR P.O., REPRESENTED BY ITS DIRECTOR.

3. K.K.SWAMINATHAN, S/O. KRISHNANKUTTY, CHAIRMAN, M/S. SHINES INDIA PRIVATE LIMITED, VIDHYA BHAVAN, PANDALAM, THONNALLOOR P.O.

4. P.V.RAJAMMA, W/O. SWAMINATHAN, DIRECTOR, M/S. SHINES INDIA PRIVATE LIMITED, VIDHYA BHAVAN, PANDALAM, THONNALLOOR P.O.

BY ADV. SRI.ABDUL HASSAN, SC, KFC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 29/10/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

ANTONY DOMINIC, J.

W.P.(C). NO. 31688 OF 2007

Dated this the 29th day of October, 2007

J U D G M E N T

Respondents 2 to 4 who had availed of certain financial assistance from the 1st respondent had committed default and as a result thereof proceedings were initiated under the SFC Act, 1951 and the mortgaged property was also taken over by the 1st respondent on 9.10.2007. In the meantime, petitioner who claims to have entered into an understanding with the defaulters, had made certain offers to the respondents and since that was not considered by the 1st respondent this writ petition has been filed.

2. In so far as the offers made by the petitioner is concerned, the 1st respondent would submit that he is a total stranger and therefore they are not in a position to entertain the request.

3. However, the only apprehension now expressed by the petitioner is with regard to the sale of the property and that the mortgaged assets will be sold without due notification. There is no possibility of a private sale at the instance of the 1st respondent. Learned Standing Counsel for the 1st respondent also submits that the property taken over will be notified for sale and that sale will be effected only by a public sale. The submission made on behalf of the 1st respondent should redress the grievance of the petitioner.

Recording the above submission, I close this writ petition.

ANTONY DOMINIC, JUDGE

vps